

## Message Text

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ORIGIN OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 TRSE-00 COME-00

CIAE-00 INR-07 NSAE-00 L-02 /034 R

66618

DRAFTED BY OPIC/ID/MEA:JCTROY

APPROVED BY EB/IFD/OIA:RJSMITH

EB/IFD/OIA:DHHSTEBBING

OPIC/GC:CCOLE(SUBS)

AF/W:SMSEGARS

OPIC/ID:CHMIDDLETON

----- 074352

R 062303Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY FREETOWN

C O N F I D E N T I A L STATE 051008

E.O. 11652: GDS

TAGS: EINV, SL

SUBJ: OPIC INNVESTMENT INSURANCE-BETHLEHEM/NORD SIERRA RUTILE  
PROJECT

REF: FREETOWN 344

1. BETHLEHEM AND NORD RESOURCES REPRESENTATIVES MET WITH OPIC END OF  
JANUARY TO DISCUSS RAMIFICATIONS OF GOSL 1969 MINING POLICY  
ON OPIC INVESTMENT INSURANCE FOR THEIR INVESTMENTS IN RUTILE PROJECT.  
ACCORDING TO INVESTORS, MOST ISSUES PERTAINING TO THEIR PROPOSED  
INVESTMENT HAVE BEEN RESOLVED, BUT THEY ARE UNWILLING TO PROCEED WITH  
PROJECT WITHOUT SOME FORM OF ASSURANCE FROM GOSL ON FUTURE APPLI  
CABILITY OF THE MINING POLICY.

2. OPIC ADVISED INVESTORS (I) THAT IN ABSENCE WRITTEN AGREEMENT  
ON FUTURE APPLICABILITY OF MINING OPIC INSURANCE WOULD EXCLUDE  
FROM EXPROPRIATION COVERAGE GOERNMENTAL ACTIONS TAKEN UNDER THE  
POLICY AND (II) THAT IF WRITTEN AGREEMENT ON THE POLICY IS  
OBTAINED THE EXTENT OF OPIC'S EXPROPRIATION COVERAGE WOULD DEPEND  
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UPON THE TERMS OF THE AGREEMENT CONCLUDED.

3. INVESTORS WERE UNCERTAIN WHAT FORM AGREEMENT TO SEEK, AND ARE CONSIDERING POSSIBILITY OF LETTER SIGNED BY MINISTER OF MINES. IF NEGOTIATIONS SHOOULD RESULT IN LETTER AGREEMENT ON FUTURE APPLICIABILITY OF MINING POLICY, OPIC WOULD NEED CONFIRMATION THAT LETTER WOULD CONSTITUTE A VALIDD AGREEMENT OF THE GOSL.

4. OPIC WOULD APPRECIATE EMBASSY COMMENTS AND OPINION ON (I) WHETHER A LETTER AS ABOVE SIGNED BY MINISTER WOULD BE SUFFICIENT, (II) WHETHER EXECUTIVE ORDER WOULD BE PREFERABLE, OR (III) WHETHER AGREEMENT SHOULD BE RATIFIED BY PARLIAMENT TO BE EFFECTIVE ACT OF GOSL.

5. SINCE PROPOOSAL HAS BEEN SUBMITTED TO GOSL DURING FEBRUARY VISIT BETHSTEEL DELEGATION, OPIC WOULD APPRECIATE EMBASSY COMMENTS AS SOON AS POSSIBLE.  
INGERSOLL

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** STEEL, INSURANCE, NEGOTIATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 06 MAR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** buchant0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975STATE051008  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** JCTROY  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750081-0871  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN OPIC  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 FREETOWN 344  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** buchant0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 27 AUG 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <27 AUG 2003 by ShawDG>; APPROVED <16 DEC 2003 by buchant0>  
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**Review Media Identifier:**  
**Review Referrals:** n/a  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPIC INVESTMENT INSURANCE-BETHLEHEM/NORD SIERRA RUTILE PROJECT  
**TAGS:** EINV, EIND, EMIN, SL, US, BETHLEHEM STEEL, OPIC  
**To:** FREETOWN  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006